



200806250087
Skagit County Auditor

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

6/25/2008 Page 1 of 10 3:16PM

A. NAME & PHONE OF CONTACT AT FILER [optional]
Paulette Oxner (901) 309-3331

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

MetLife Timberland Finance Group
6750 Poplar Avenue, Suite 109
Germantown TN 38138

CHICAGO TITLE CO. 1045653

POOR ORIGINAL

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME
GREEN CROW CORPORATION

OR 1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
727 East 8th Port Angeles WA 98362 USA

1d. TAX ID #, SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION Corporation 1f. JURISDICTION OF ORGANIZATION Washington 1g. ORGANIZATIONAL ID #, if any 600627467 NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR 2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

2d. TAX ID #, SSN OR EIN ADD'L INFO RE ORGANIZATION DEBTOR 2e. TYPE OF ORGANIZATION Corporation 2f. JURISDICTION OF ORGANIZATION 2g. ORGANIZATIONAL ID #, if any NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME
METROPOLITAN LIFE INSURANCE COMPANY

OR 3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
8717 West 110th Street, Suite 700 Overland Park KS 66210-2101 USA

4. This FINANCING STATEMENT covers the following collateral:

See attached Exhibit A
PTN. SECS. 28, 29 AND 30, T33N, R6EWM: LOTS 29-35, BLK. 3 AND TR. B, LAKE
CAVANAUGH DIV. 3; PTN. 28-35-6; PTN 20 AND 21, T35N, R7EWM; AND PTN. 33 AND
34, T35N, R9EWM
330628-1-001-0000; 330629-1-001-0009; 330630-1-001-0006; 3939-098-0100;
350628-3-005-0000; 350721-2-002-0019; 350720-1-004-0012; 350933-1-001-0008;
350933-1-006-0005; 350934-2-001-0005

5. ALTERNATIVE DESIGNATION (if applicable): LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOR SELLER/BUYER AG. LIEN NON-UCC FILING

6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable) 7. Check to REQUEST SEARCH REPORT(S) on Debtor(S) (optional) (ADDITIONAL FEE) All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA
MetLife.Green Crow 2008 Loan

EXHIBIT A
TO UCC FINANCING STATEMENT
(GREEN CROW CORPORATION /METROPOLITAN LIFE)
(Clallam, Jefferson, Grays Harbor, King, Lewis, Mason, Pacific, Skagit, Wahkiakum and Whatcom
Counties)

Collateral Description

A. Property Descriptions (all of said property and interests described below, the
"Mortgaged Property").

All right, title and interest of Debtor in and to the real property in Clallam, Jefferson, Grays Harbor, Mason, King, Skagit, Whatcom, Lewis, Pacific and Wahkiakum Counties as described in Deeds of Trust, Security Agreements, Assignments of Leases and Rents, Fixture Filings and Financing Statements made and entered into as of June 19, 2008, among Debtor GREEN CROW CORPORATION, a Washington corporation (as the "Grantor" or the "Borrower" therein), CHICAGO TITLE INSURANCE COMPANY (as the "Trustee" therein) and Secured Party METROPOLITAN LIFE INSURANCE COMPANY (as the "Beneficiary" therein) and recorded as Auditor's No. _____ in Clallam County; recorded as Auditor's No. _____ in Jefferson County, Auditor's No. _____ in Grays Harbor County; Auditor's No. _____ in King County; Auditor's No. _____ in Lewis County; Auditor's No. _____ in Mason County; Auditor's No. _____ in Pacific County, Auditor's No. _____ in Skagit County, Auditor's No. 200806250085 in Wahkiakum County and Auditor's No. _____ in Whatcom County) (the foregoing, collectively, the "Premises") together with all improvements, buildings, structures, fixtures of every description and appurtenances now or hereafter located thereon or therein (the "Improvements").

B. As applicable, all right, title and interest of Debtor in and to:

(i) All crops, trees and timber of every size, age, species, kind and description, now or hereafter growing, or to be planted, grown, harvested from, pertaining to and located on the Premises (whether owned or leased), goods, inventory and proceeds thereof, and including, without limitation all property related to nursery operations or replanting and reforestation, seedlings, nursery stock, trees, growing trees, standing timber, timber lying on the ground, timber cut and timber to be cut, severed timber, stumpage, forest products, lumber, pulpwood, and all products and by-products of any timber operations conducted or to be conducted on the Premises, and all proceeds, accounts and general intangibles resulting from the sale of such timber and timber to be cut and timber interests (sometimes collectively referred to herein as "Timber");

(ii) All farm products, crops, biomass and other organic products now or hereafter growing, standing or lying on, or to be grown, harvested from, pertaining to and located on, the Premises, goods, inventory and proceeds thereof, and all products and by-products of any agricultural operations conducted or to be conducted on the Premises, and all right, title and interest of Debtor in and to any credits, claims, rights or benefits arising from or related to the absorption of carbon dioxide by the trees and other organic plants growing on the Premises, carbon sequestration,



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carbon credits, carbon financial instruments or any other benefit by any other name or description, financial or otherwise related to the control or reduction of greenhouse gases, carbon dioxide or any other form of air or atmospheric quality incentives, whether created or sponsored through legislation of any government, industry arrangements, barter, private market or otherwise, and all proceeds, accounts and general intangibles resulting from the sale of such agricultural products or the sale, issuance, trade, barter or other transactions with any such credits, claims, rights or benefits;

(iii) All coal, oil, gas hydrocarbons, gravel, sand, dirt, rock phosphate, clay, limerock and other minerals owned by Borrower and located on, in or under the Premises and extracted or to be extracted, as extracted collateral and all mineral interests, surface rights, mining or drilling rights, and all royalties, proceeds, accounts and general intangibles resulting from the sale of such minerals or mineral interests (sometimes collectively referred to herein as the "Minerals") (the Premises, the Improvements, the Minerals, the Easements and the Timber hereinafter sometimes collectively referred to as the "Real Estate");

(iv) All of Debtor's rights (but not its obligations except as otherwise expressly agreed in writing by Secured Party) under any and all agreements, subleases, surface leases, licenses, written or oral, and all agreements for any manner of use or occupancy, or exploration, drilling, mining, extraction, storage, transportation, processing and handling of Minerals, and all timber sale agreements, timber cutting agreements, timber purchase agreements or stumpage agreements and other contracts and agreements pursuant to which Debtor has agreed to sell any standing or severed timber, pulpwood or other timber products from the Real Estate, affecting all or any portion of the Real Estate with respect to which the Debtor is the landlord or sublandlord, any and all extensions and renewals of said leases and agreements and any and all further leases or agreements, now existing or hereafter made including subleases thereunder, upon, covering or affecting all or any part of the Real Estate or the Improvements, together with any and all guaranties of the lessee's, any sublessee's, or contracting party's performance thereunder (all such existing or future leases, subleases, agreements, tenancies, stumpage agreements, timber sale agreements, log or pulpwood sale agreements and all other and similar agreements, contracts, instruments or arrangements as heretofore mentioned, including but not limited to the Existing Agreements, any use or occupancy arrangements created pursuant to Section 365(h) of Title 11 of the United States Code or otherwise in connection with the commencement or continuance of any bankruptcy, reorganization, arrangement, insolvency, dissolution, receivership or similar proceedings or any assignment for the benefit of creditors in respect of any tenant or occupant of any portion of the Real Estate being hereinafter collectively referred to as the "Agreements") and all right, title and interest of Debtor in and to property of any tenant or other person under any such agreement or under any other arrangement entered into in connection with any such agreement, and any and all cash, security deposits, advance rentals and deposits or payments of a similar nature under any such agreement or other arrangement and together with all money payable thereunder or in connection therewith (including, without limitation, any and all cancellation or termination payments);

(v) The immediate and continuing right to collect and receive all of the rents, income, royalties, receipts, revenues, issues and profits now due or which may become due or to which the Debtor may now or shall hereafter (including during the period of redemption, if any) become entitled or may demand or claim, arising or issuing from or out of any timber contracts, leases, licenses, bills of sale or deeds, the Agreements or from or out of the Real Estate, or any part thereof, including but not limited to any and all rights and claims of any kind that the Debtor may have against any such lessee under the Agreements or against any subtenants, occupants or licenses of the Real Estate or the Improvements, or against the purchaser under any timber deed, cutting



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agreement or timber sale agreement or coal lease, oil or gas lease, or any other mineral lease or other agreement in any way relating to the coal, oil, gas, Minerals or Timber, (including any payments received pursuant to Section 502(b) of the Bankruptcy Code or otherwise in connection with the commencement or continuance of any bankruptcy, reorganization, arrangement, insolvency, dissolution, receivership or similar proceedings or any assignment for the benefit of creditors in respect of any tenant or occupant of any portion of the Real Estate and all claims as a creditor in connection with any of the foregoing), all such moneys, rents, rights and claims in this paragraph described being hereinafter referred to as the "Receipts;" provided, however, so long as no Event of Default has occurred and is continuing under the Deed of Trust, the Debtor shall have the right under a license granted hereby (but limited as provided below) to collect, receive and retain the Receipts, but no Receipts shall be collected in advance of the due date thereof;

(vi) All right, title and interest in and to all water and water rights and royalties, thermal energy and other geothermal resources, development rights, coal, oil, gas and other mineral royalties, profits, proceeds, fees, farm products revenue, hunting lease or other recreational lease revenue and other income of any kind or manner whatsoever arising from or related to operations on or any proceeds, profits or profits a prendre arising from the Real Estate, including income from nursery operations, seedling operations, timber and pulpwood contracts, option agreements, coal, oil, gas or mineral leases, coal tippie leases, hunting, fishing and recreational leases and licenses, option agreements and land sales;

(vii) All funds and deposit accounts and other accounts into which any funds of the Debtor are now or hereafter deposited to be held by or on behalf of Secured Party;

(viii) All of Debtor's right, title and interest in and to all building materials, supplies and other property now or hereafter stored at or delivered to the Premises or the Improvements, all fixtures, and, to the extent the same are necessary for the operation of any Improvements located on the Premises, fittings, furnishings, apparatus, machinery, appliances, equipment and all other articles of personal property of every nature whatsoever now or hereafter attached to the Real Estate or any of the Improvements (collectively, the "Equipment") (all of the Equipment, so far as permitted by law, shall be deemed to be fixtures and part of the Real Estate and of the Improvements);

(ix) All of Debtor's right, title and interest in information, data, and files, and all computer software and hardware relating solely to the Mortgaged Property, in whatever form, including, without limitation: (i) all title records and information, opinions, reports, abstracts of title, maps, mapping systems, land surveys and similar items relating to the Mortgaged Property (ii) current forest inventory data pertaining to the Mortgaged Property providing summary level information by stand, species, component and diameter level and planting records showing seed source and stock type; (iii) geographic information system data relating to elevation, public land surveys, stands, property boundaries, roads, historical harvest units and years of harvest, wildlife threatened and endangered species, thinning, fertilization, and watershed data; (iv) Debtor's road maintenance plan for the Premises; (v) Debtor's watershed analysis for the Premises; (vi) all aerial photographs pertaining to the Premises; (vii) all maps relating to the Premises; and (viii) to the extent relating solely to the Premises, Debtor's records relating to the accounting and management functions of the Premises;

(x) All right, title and interest of Debtor, of whatever character (whether vested or contingent and whether now owned or hereafter acquired), in and to (1) all streets, roads, railroad rights of way, riparian and littoral rights and public places (whether open or proposed) adjoining or



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otherwise providing access to the Real Estate, (2) the Real Estate lying in the bed of such streets, roads, railroad rights of way and public places, and (3) all other sidewalks, alleys, ways, passages, vaults, water courses, strips and gores of Real Estate adjoining or used or intended to be used in connection with all or any part of the Real Estate, Minerals, Timber, Improvements or Equipment or appurtenances thereto;

(xi) All easements, rights-of-way, gores of land, ways, riparian rights and rights of use or passage (whether public or private), estates, interests, benefits, powers, rights (including, without limitation, any and all lateral support, drainage, slope, sewer, water, air, mineral, oil, gas and subsurface rights), privileges, claims, franchises, licenses, profits, rents, royalties, tenements, hereditaments, reversions, remainders and appurtenances of every nature whatsoever, whether appurtenant or in gross, in any way now or hereafter belonging, relating or appertaining to or useful in the operation of all or any part of Real Estate, Minerals, Timber, Improvements or Equipment, whether legal or equitable ("Easements");

(xii) All right, title and interest of Debtor (but not its obligations except as otherwise expressly agreed in writing by Secured Party), whether now owned or hereafter acquired, in and to: (1) each and every policy of insurance now or hereafter in effect which insures the Mortgaged Property, or any part thereof, (2) any and all judgments, settlements, claims, awards, insurance proceeds and other proceeds and compensation, and interest thereon, now or hereafter made or payable in connection with any casualty or other damage to all or any part of the Real Estate, Timber, Minerals, Improvements or Equipment or appurtenances thereto, or in connection with any condemnation proceedings affecting any such property or any taking under power of eminent domain (or any conveyance in lieu of or under threat of any such taking) of any such property or any rights thereto or any interest therein, including, without limitation, any and all compensation for any decrease in the value of such property, (3) any and all proceeds of any other conversion (whether voluntary or involuntary) of any such property described in the foregoing clauses (1), (2) and/or (3), into cash or any liquidated claim, (4) any and all refunds or rebates of or with respect to any insurance premiums and real estate taxes, impositions or levies, and tax credits or benefits or deposits relating thereto, with respect to property described in the foregoing clauses (1), (2) and/or (3), and (5) all contractual and other indemnities, assurances, guaranties and similar agreements, and all rights, benefits and privileges of Debtor in and to any and all contracts relating to operation, maintenance, management or security of any property described in the foregoing clauses (1), (2) and/or (3));

(xiii) All right, title and interest of Debtor (whether as seller, purchaser or otherwise), but not its obligations, in and to any and all agreements in the nature of options or for the sale or any other transfer of all or any part of the Mortgaged Property, together with any and all down payments, earnest money deposits and other sums paid or payable or deposited in connection therewith, and all rights which Debtor now has or may hereafter acquire to be indemnified and/or held harmless from any liability, loss, damage, cost or expense (including, without limitation, attorneys' fees and disbursements) relating to the Real Estate or Mortgaged Property or any part thereof;

(xiv) All rights, hereditaments and appurtenances pertaining to the foregoing; and all other interests of every kind and character that Debtor now has or at any time hereafter acquires in and to the Premises, Improvements, Equipment or the Timber described herein and all property that is used or useful in connection therewith, including rights of ingress and egress and all reversionary rights or interests of Debtor with respect to such property;



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(xv) And including all property and rights of the type and nature set forth above hereafter acquired by Debtor, relating to the Real Estate and any and all further or greater estate, right, title, interest, claim and demand of Debtor, of whatever character (whether vested or contingent and whether now owned or hereafter acquired), in and to any of the property described in the foregoing paragraphs or any rights or interests appurtenant thereto; and

(xvi) All other property of any type or kind whatsoever granted or pledged as collateral for the Secured Obligations under the Loan Agreement or in any other Loan Document now or hereafter signed by Debtor in favor of Trustee under the Deed of Trust or Secured Party.

(xvii) All proceeds, products, extensions, additions, improvements, betterments, renewals, reversions, substitutions, replacements, accessions, accretions and relictions of and to all or any part of the Real Estate, Minerals, Timber, Improvements or Equipment and the other property referenced in the foregoing clauses or encumbered by the Deed of Trust, including, without limitation, all proceeds arising from the sale or other disposition thereof;



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PARCEL A:

The Northwest Quarter and the Southwest Quarter of the Northeast Quarter in Section 28, Township 33 North, Range 6 East of the Willamette Meridian.

Situated in Skagit County, Washington

PARCEL B:

The North Half of Section 29, Township 33 North, Range 6 East of the Willamette Meridian.

Situated in Skagit County, Washington

PARCEL C:

Government Lots 1 and 2; The East Half of the Northwest Quarter; the North Half of the Northeast Quarter; and the North Half of the Southeast Quarter, Section 30, Township 33 North, Range 6 East of the Willamette Meridian.

Situated in Skagit County, Washington

PARCEL D:

Lots 29 to 35, inclusive, Block 3, LAKE CAVANAUGH SUBDIVISION, DIVISION NO. 3, according to the plat thereof, recorded in Volume 6 of Plats, pages 25 to 31, inclusive, records of Skagit County, Washington.

Situated in Skagit County, Washington

PARCEL E:

Tract B, LAKE CAVANAUGH SUBDIVISION, DIVISION NO. 3, according to the plat thereof recorded in Volume 6 of Plats, pages 25 to 31, inclusive, records of Skagit County, Washington;

TOGETHER WITH a perpetual non-exclusive easement as reserved by instrument recorded July 7, 1995, under Auditor's File No. 9507070096, records of Skagit County, Washington.

Situated in Skagit County, Washington

continued.....



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PARCEL F:

The Southeast Quarter of the Southwest Quarter of Section 28, Township 35 North, Range 6 East of the Willamette Meridian;

EXCEPT the Warfield County Road No. 518 established by Resolution No. 1612.

Situated in Skagit County, Washington

PARCEL G:

Those certain tracts of land in Sections 20 and 21, of Township 35 North, Range 7 East of the Willamette Meridian, embraced in that certain mining claim duly patented according to law, known as the O'Toole Mining Claim, consisting of the Lloyd No. 1; O'Toole No. 2; Lloyd No. 2; Torrey No. 2; Savage No. 2; Savage No. 3, and Chandler No. 3 lode claims designated by the surveyor general as Lot No. 300 as described in that certain patent recorded October 21, 1910, in the office of the Auditor of Skagit County, Washington, under Auditor's File No. 81584, records of Skagit County, Washington, in Volume 2 of mining claims, page 617.

Situated in Skagit County, Washington

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PARCEL H:

That portion of the North Half of the Southeast Quarter of the Northeast Quarter of Section 20, Township 35 North, Range 7 East of the Willamette Meridian, lying South of the County Road as conveyed to Skagit County by deed recorded under Auditor's File No. 496313, records of Skagit County, Washington;

TOGETHER WITH a non-exclusive easement for purpose of ingress and egress to and from the above describe real estate, and the South Half of the Southeast Quarter of the Northeast Quarter of Section 20, and the South Half of the Southwest Quarter of the Northwest Quarter, and the North Half of the Northwest Quarter of the Southwest Quarter of Section 21, all in Township 35 North, Range 7 East of the Willamette Meridian, over a strip of land thirty feet in width through the Northwest Quarter of the Northeast Quarter and the Southwest Quarter of the Northeast Quarter of Section 20, Township 35 North, Range 7 East of the Willamette Meridian, lying 15 feet on either side of the following centerline:

Beginning at a point on the South side of the South Skagit County Road which is 1,376.0 feet North of and 1,885.2 feet West of the one quarter corner common to Sections 20 and 21, Township 35 North, Range 7 East of the Willamette Meridian;
and running thence South 06°00" West, 32.5 feet;
thence South 62°15' East, 99.0 feet;
thence South 58°15' East, 191.0 feet;
thence South 70°45' East, 195.7 feet;
thence South 24°45' East, 118.0 feet;
thence South 60°00' East, 95.3 feet, more or less, to the West line of the North Half of the Southeast Quarter of the Northeast Quarter of the said Section 20.

Situated in Skagit County, Washington

PARCEL I:

The Northeast Quarter of the Northeast Quarter of Section 33, Township 35 North, Range 9 East of the Willamette Meridian.

Situated in Skagit County, Washington

continued.....



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PARCEL J:

That portion of Government Lot 5 in Section 33, Township 35 North, Range 9 East of the Willamette Meridian, lying Northerly of the Seattle and Northern Railroad Company right of way, as conveyed by instrument recorded May 10, 1911, in Volume 42 of Deeds, page 353, records of Skagit County, Washington;

EXCEPT any portion thereof lying within the Skagit County road right of way, as conveyed to Skagit County by instrument recorded August 4, 1894, in Volume 30 of Deeds, page 48, records of Skagit County, Washington.

Situated in Skagit County, Washington

PARCEL K:

The Northwest Quarter of the Northwest Quarter and that portion of Government Lot 4 in Section 34, Township 35 North, Range 9 East of the Willamette Meridian, lying Northerly of the right of way of the Great Northern Railway Company.

Situated in Skagit County, Washington

PARCEL L:

A non-exclusive easement for ingress and egress, upon, over, under, through, across and along the Northerly 40 feet of Tract 17, of Parcel Map and Survey No. 2-75, approved March 28, 1975 and recorded March 31, 1975, under Auditor's File No. 815269, records of Skagit County, Washington, in Volume 1 of Short Plats, pages 28 and 29, records of Skagit County, Washington; being a portion of the South Half of the Southwest Quarter of Section 27, Township 35 North, Range 9 East of the Willamette Meridian, and of Government Lot 3, Section 34, Township 35 North, Range 9 East of the Willamette Meridian.

Situated in Skagit County, Washington

- END OF EXHIBIT "A" -



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